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Treasury Department,

BUREAU OF THE MINT,

Washington, D. C., September 12th, 1887

Sir:

Referring to your Bullion Accounts for the First and Second Quarters of the present Calendar year I find that the Melter and Refiner's Silver wastage and loss on sale of Melter & Refiner's Sweeps have been paid from the "Silver Profit Fund"

From Vouchers accompanying your Ordinary and Refinery Accounts for July it would appear that the proportion of these losses properly payable from the charges collected for Parting and Refining Bullion has been credited back to Silver Profit Fund from the Appropriation named.

The wastage ascertained at the annual settlement and loss on the sale of sweeps during the year should have been reimbursed in the accounts in which the losses appear, as required by the regulations.

As the accounts now stand, if I approve them as rendered I approve of a payment which is not in accordance with the regulations, trusting to a future account to rectify it. I am somewhat at a loss to know what to do in the matter.

Your attention is also directed to the fact that in the new form of bullion accounts prepared by the Director, a rough copy

of which was sent you, Profit and Loss was divided into two accounts - one denominated Parting and Refining and the other Profit and Loss. The purpose of this division was to keep the charges for Parting and refining separate from the other charges and the incidental gains and losses. I see that this division has not been made in your accounts and I would suggest that it be done in the accounts for the present Quarter.

Very respectfully,
 R. C. Preston
 Acting Director.
 Loudon Snowden Esq
 Supt. Mint, U.S.
 Philadelphia Pa

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A. D. C.

Wash. D. C.

Sept 12/81

R. C. Preston

Incorrect adjt
ment of M & R's silva
Wastago & class in sale
of M & R's sweeps.

New form of Bulletin
Accounts not complied
with, in other respects.

Recd Sept. 13th 1881.

[Abstract:] Incorrect adjustment of M & R's silver wastage... 873

E.O.L.

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Bureau of the Mint,
Washington, D.C.,
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R.E. Preston
Acting Director.

A. Loudon Snowden, Esq.
Supt. Mint U.S.
Philadelphia, Pa.